



±4 YEAR ABSOLUTE NET LEASE INVESTMENT OPPORTUNITY

LEASE RECENTLY EXTENDED



PIEDMONT PROPERTIES
CORFAC INTERNATIONAL

PURCHASE PRICE: \$1,854,545.45 | 5.50% CAP

TABLE OF CONTENTS

PROPERTY AERIAL

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

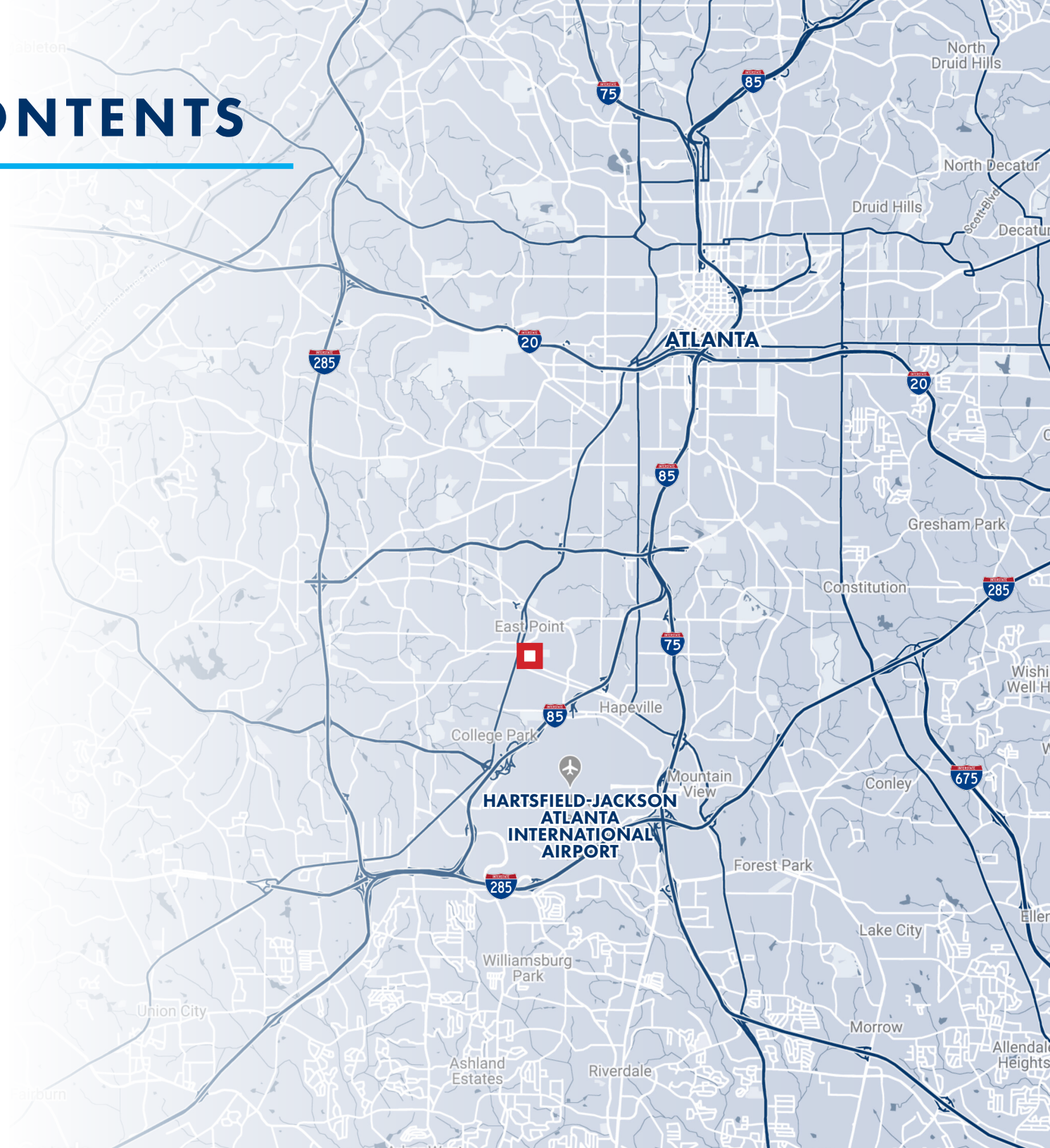
LEASE SUMMARY

MAP

AERIAL

TENANT OVERVIEW

LOCATION OVERVIEW



PROPERTY AERIAL



INVESTMENT OVERVIEW

Piedmont Properties/CORFAC International is pleased to offer an 8,574 square foot AT&T work center situated on 3.02 acres in East Point, GA. East Point is located in the Atlanta-Sandy Springs-Alpharetta, GA MSA (Population: 6,087,762) and is less than 8 miles south of Atlanta’s central business district. AT&T’s lease has recently been extended an additional 3.5 years with 3% annual rent escalations and 50 months remaining of term.



Built in 1980, the property contains office/warehouse space with 15’-20’ clear heights in the warehouse and 8’ clear height in the office. The property’s I-2 zoning allows for unlimited outdoor storage and is a valuable zoning designation with a shrinking supply. AT&T’s recent extension shows their commitment to this integral site long term.

AT&T work centers are an essential component to their business. Each center houses multiple service vans and equipment for both installations and repairs. With this location less than 4 miles to the Hartsfield-Jackson Atlanta International Airport and surrounded by such a large population, this site plays an essential role in servicing the Atlanta area.

INVESTMENT SUMMARY

ADDRESS	1615 Willingham Dr East Point, GA 30344
ACREAGE	±3.02 acres
SQUARE FOOTAGE	±8,500 SF
PARKING	147 spaces
TERM REMAINING	50 months
ZONING	I-2, Heavy Industrial
LEASE TYPE	Absolute Net
ANNUAL NOI	\$102,000
PRICE	\$1,854,545.45
CAP RATE	5.50%

DEMOGRAPHICS

	3 MILES	5 MILES	5 MILES
	POPULATION 66,091	POPULATION 172,851	POPULATION 774,702
	AVG HH INCOME \$55,177	AVG HH INCOME \$55,854	AVG HH INCOME \$81,087

INVESTMENT HIGHLIGHTS



TENANT

AT&T Inc. (NYSE:T) is a diversified, global leader in telecommunications, media and entertainment, and technology. AT&T Communications provides more than 100 million U.S. consumers with entertainment and communications experiences across mobile and broadband. Plus, it serves high-speed, highly secure connectivity and smart solutions to nearly 3 million business customers.



LEASE EXTENSION WITH ANNUAL RENT ESCALATIONS/BELOW MARKET RENT

AT&T recently signed an agreement to extend the lease an additional three and a half years with 3% annual increases beginning in June 2022. The lease rate stems from a below market, short term leaseback negotiation by AT&T in 2019. The Landlord recently negotiated a lease extension closer to a market rate, leaving additional room for the new owner to push rates during the renewal process in 2025.



ABSOLUTE NET LEASE

Tenant shall maintain and repair in their current condition, reasonable wear and tear excepted, the Premises (including the roof, foundation, exterior walls and other structural elements) and equipment and systems within the Premises (including generators, lighting, electrical, plumbing, hydraulics, mechanical, heating, ventilating, and air conditioning), which maintenance and repair shall be in Tenant's sole discretion, and may include replacement of such systems if replacement is required in Tenant's sole discretion.



INTERSTATE CONVENIENCE

Situated less than 2 miles to I-85 and approximately 6 miles to I-285 (the Perimeter), this AT&T work center is well located to easily access to each of the 6 interstates that make up the Atlanta-Sandy Springs-Alpharetta MSA.



METRO ATLANTA ADVANTAGE

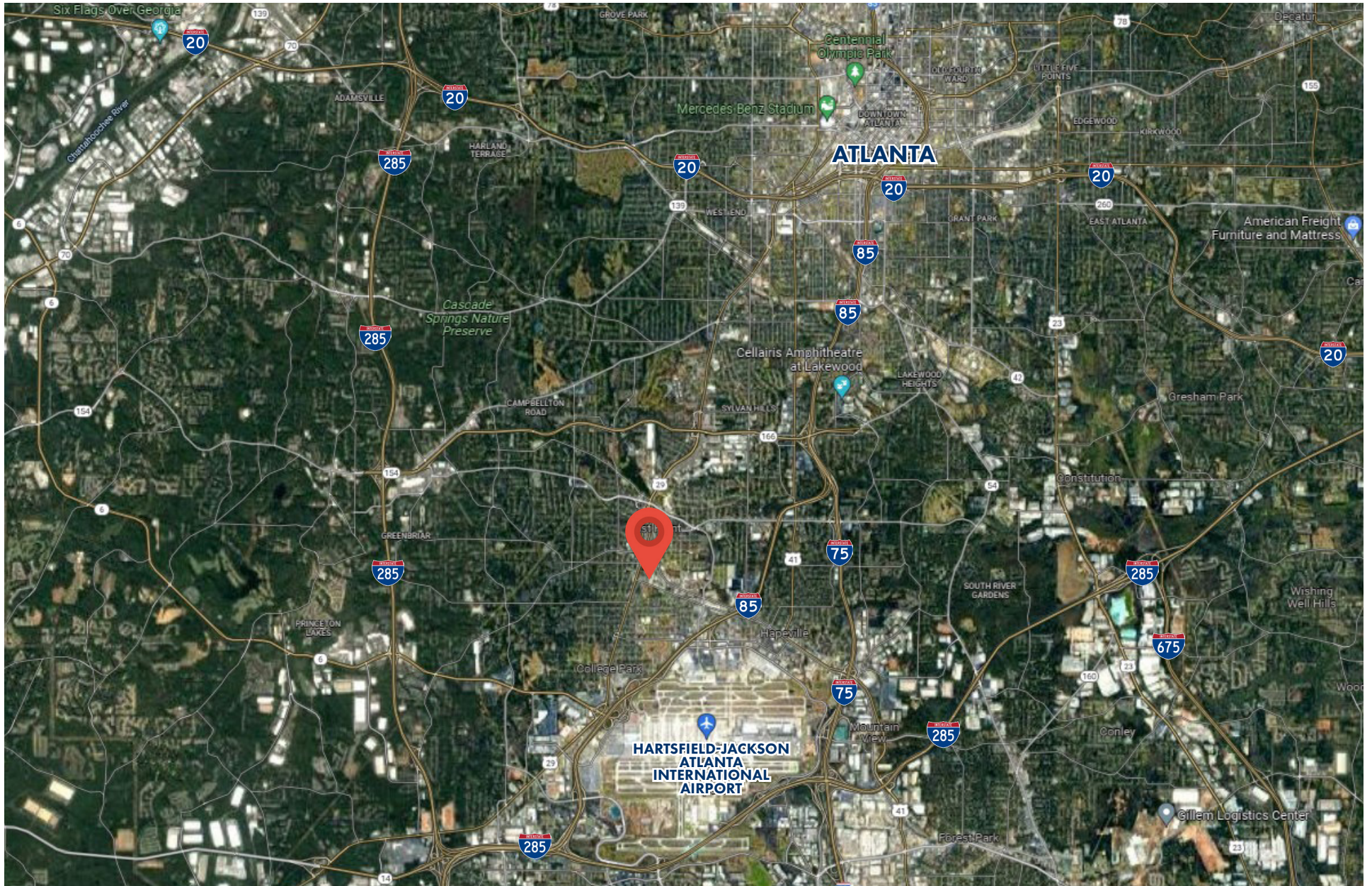
As the ninth-largest MSA in the country, the Atlanta-Sandy Springs-Alpharetta MSA has a populations of over 6 million people. The 29-county area saw one of the largest population increases in the nation from 2010-2019 with an increase in around 720,000 people. That being said, Atlanta is also ranked seventh in the nation for the most net migration. The area is well connected as it is home to the second busiest airport in the world, Hartsfield-Jackson Atlanta International airport. Locally, the MARTA provides public transportation for hundreds of thousands of passengers everyday and the central location of Atlanta allows delivery trucks from the region to reach over 80 percent of the country in two days or less.

LEASE SUMMARY

ENTITY	BellSouth Telecommunications, LLC		
LEASE COMMENCEMENT	December 20, 2019		
LEASE EXPIRATION	December 31, 2025		
LEASE TERM REMAINING	50 months		
LEASE TYPE	Absolute Net		
CURRENT RENT	\$2,929.45/month		
RENT SCHEDULE	START	END	MONTHLY RENT
	12/20/2021	6/19/2022	\$3,002.69
	6/20/2022	6/19/2023	\$8,500.00
	6/20/2023	6/19/2024	\$8,755.00
	6/20/2024	6/19/2025	\$9,017.65
	6/20/2025	12/31/2025	\$9,288.18
RENEWAL OPTIONS	One 3-year option to renew at FMV not to be less than previous fixed rent amount		
TAXES	Tenant shall be responsible for the payment of all real property taxes and assessments assessed against the Property		
INSURANCE	<ul style="list-style-type: none"> Tenant shall maintain a policy of general liability insurance in the amount of \$2,000,000. Tenant shall maintain all risk fire, flood, and extended coverage property insurance equal to 100% of full replacement value. 		
REPAIRS & MAINTENANCE	Tenant shall maintain and repair the Premises including roof and structure		



MAP



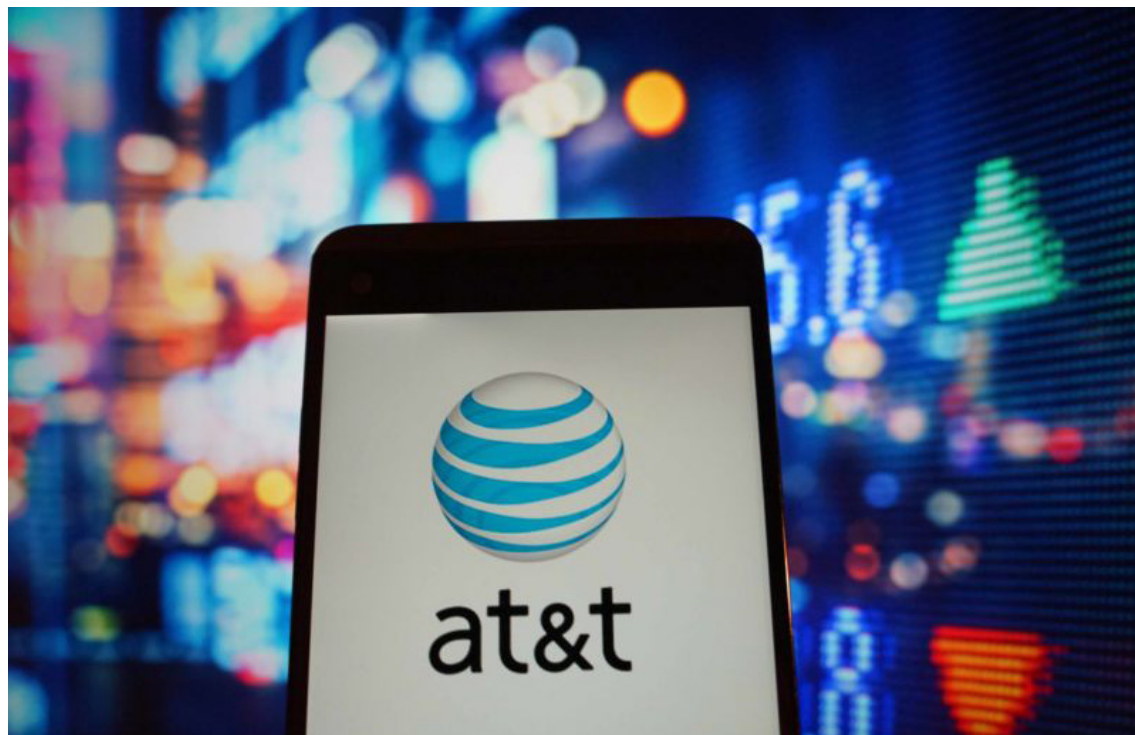
AERIAL



TENANT OVERVIEW

AT&T Inc. (NYSE:T) is a diversified, global leader in telecommunications, media and entertainment, and technology. Consumers and businesses have more than 225 million monthly subscriptions to our services. AT&T Communications provides more than 100 million U.S. consumers with entertainment and communications experiences across mobile and broadband. Plus, it serves high-speed, highly secure connectivity and smart solutions to nearly 3 million business customers.

WarnerMedia is a leading media and entertainment company that creates and distributes premium and popular content to global audiences through its consumer brands, including: HBO, HBO Max, Warner Bros., TNT, TBS, truTV, CNN, DC Entertainment, New Line, Cartoon Network, Adult Swim and Turner Classic Movies. Xandr, now part of WarnerMedia, provides marketers with innovative and relevant advertising solutions for consumers around premium video content and digital advertising through its platform. AT&T Latin America provides pay-TV services across 10 countries and territories in Latin America and the Caribbean and wireless services to consumers and businesses in Mexico.



COMPANY OVERVIEW

YEAR FOUNDED	1983
TRADE NAME	AT&T Corporation
REVENUE	\$44.05 Billion (June 2021)
NET INCOME	\$1.57 Billion (June 2021)
TOTAL ASSETS	\$544.71 Billion (June 2021)
AREAS SERVED	Worldwide
WORKFORCE SIZE	230,000
HEADQUARTERS	Dallas, TX
WEBSITE	https://www.att.com/
CREDIT RATING	BBB (S&P)

LOCATION OVERVIEW

EAST POINT, GA

Just two MARTA stops from the Hartsfield-Jackson Atlanta International Airport, East Point is a suburb for people wanting the amenities of a big city with the charm of a small town. The downtown is currently being revitalized by multiple organizations looking to preserve the city's unique character and history. Situated in the Airport District between Interstate 285 (The Perimeter) and Interstate 85, East Point is well positioned for business and leisure transportation. The city is a popular destination for both cyclists and mountain bikers as it is home to Georgia's only velodrome and multiple mountain bike parks. With one of the largest shopping districts southwest of Atlanta, a vibrant art scene, and plenty of parks and recreational areas, East Point is an active community with lots to offer.



METRO ATLANTA

As the ninth-largest MSA in the country, the Atlanta-Sandy Springs-Alpharetta MSA has a population of over 6 million people. The 29-county area saw one of the largest population increases in the nation from 2010-2019 with an increase in around 720,000 people. That being said, Atlanta is also ranked seventh in the nation for the most net migration. The area is well connected as it is home to the second busiest airport in the world, Hartsfield-Jackson Atlanta International airport. Locally, the MARTA provides public transportation for hundreds of thousands of passengers everyday and the central location of Atlanta allows delivery trucks from the region to reach over 80 percent of the country in two days or less. Major interstate highways in the area include I-20, I-75, I-85, I-285, I-575, and I-675.



CONTACT

CHRISTIAN SAMARTINO, SIOR
404.989.8432
cts@piedmontproperties.com